MAY PETER W Form 4 October 27, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person *

MAY PETER W

2. Issuer Name and Ticker or Trading

Symbol

WENDY'S/ARBY'S GROUP, INC.

(Check all applicable)

5. Relationship of Reporting Person(s) to

[WEN]

(Middle)

(7:-

(Last) (First)

(Street)

(Ctata)

3. Date of Earliest Transaction

(Month/Day/Year) 10/23/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

_X__ Director _X__ 10% Owner __ Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

NEW YORK, NY 10017

(City)

280 PARK AVENUE

(City)	(State) (Z	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any	Code	` '		5. Amount of Securities Beneficially	Form: Direct (D) or	7. Nature of Indirect Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	(A) or		Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Class A Common	10/23/2008		Code V $A_{\underline{(1)}}$	Amount 356 (1)	(D)	Price \$ 4.21	8,219,327	D	
Stock Class A Common	10/24/2008		A <u>(1)</u>	365 <u>(1)</u>	A	(1) \$ 4.1	8,219,692	D	
Stock Class A Common Stock						_	27,227,752	I	By Trian Partners (2) (3) (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

 Title of 	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9.]
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amou	nt of	Derivative	De
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Se
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Be
	Derivative		•		Securities			(Instr.	3 and 4)		Ov
	Security				Acquired			`	ĺ		Fo
	J				(A) or						Re
					Disposed						Tra
					of (D)						(In
					(Instr. 3,						
					4, and 5)						
					., ,						
									Amount		
						Date	Expiration		or		
							Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MAY PETER W							
280 PARK AVENUE	X	X					
NEW YORK, NY 10017							

Signatures

Peter W. May 10/27/2008 **Signature of Date Reporting Person

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Shares were issued pursuant to the Company's Amended and Restated 2002 Equity Participation Plan (the "Plan") in lieu of Board of Directors meeting attendance fee that would otherwise be payable in cash. In accordance with the Plan, the price is the average of the **(1)** closing price per share on the 20 consecutive trading days immediately preceding the date on which the meeting fee would otherwise be payable

Trian Fund Management GP, LLC ("Trian Management GP") is the general partner of Trian Fund Management, L.P ("Trian Management"), which serves as (i) the management company for Trian Partners, L.P. ("Trian Onshore"), Trian Partners Master Fund, L.P. ("Trian Offshore"), Trian Partners Parallel Fund I, L.P. ("Parallel Fund I") and Trian Partners Parallel Fund II, L.P. ("Parallel Fund I") II" and collectively, the "Trian Entities") and (ii) the investment manager for a separate account owned by TCMG-MA, LLC (the "Separate Account"). Trian Management has full discretion and authority to make all investment and voting decisions in respect of the Separate Account.

Reporting Owners 2

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- (FN 2, contd.) Trian Partners General Partner, LLC ("Trian GP LLC") is the general partner of Trian Partners GP, L.P. ("Trian GP"), which is the general partner of Trian Onshore and Trian Offshore. Trian Partners Parallel Fund I General Partner, LLC ("Parallel Fund I GP LLC") is the general partner of Parallel Fund I. Trian Partners Parallel Fund II General Partner, LLC ("Parallel Fund II GP LLC") is
- (3) the general partner of Trian Partners Parallel Fund II GP, L.P. ("Parallel Fund II GP"), which is the general partner of Parallel Fund II.

 Mr. May is a member of each of Trian Management GP, Trian GP LLC, Parallel Fund I GP LLC and Parallel Fund II GP LLC (the

 "Management Entities") and therefore is in a position to determine the investment and voting decisions made by the Trian Entities and the
 Separate Account.
 - (FN 3, contd.) Accordingly, Mr. May may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) the shares beneficially owned by the Management Entities, the Trian Entities and the Separate Account.
- (4) Mr. May disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.